

CONTENT STANDARD

Students in Wisconsin will use business knowledge and preparation to develop an understanding of business operations and the ability and skills necessary to become entrepreneurs.

Rationale: The major components of entrepreneurship incorporate the basic structure of business (e.g., accounting/finance, economics, international business, law, marketing, and management). Therefore, it is essential for students to have an understanding of entrepreneurship and its place in the education of business.

PERFORMANCE STANDARDS

- E.12.1 Analyze the degree to which one possesses the characteristics, skills, and abilities of an entrepreneur (see SS D.8.8)
- E.12.2 Participate in a career-related, community service activity
- E.12.3 Discuss the effects of promotion on pricing and demand for goods (see SS E.4.10, E.8.8, E.12.7)
- E.12.4 Complete a commercial loan application
- E.12.5 Identify personnel needed for a small business
- E.12.6 Define the interdependence of foreign and domestic markets (see SS D.8.3, D.8.11, D.12.8)
- E.12.7 Define franchising and describe the relationship with other forms of business organizations
- E.12.8 Discuss appropriate responses to unethical behavior in the workplace
- E.12.9 Identify resources available to entrepreneurs when preparing a business plan
- E.12.10 Operate a small business
- E.12.11 Describe the business cycle
- E.12.12 Compare ways to finance a business venture

Characteristics of an Entrepreneur

Standard

E.12.1 Analyze the degree to which one possesses the characteristics, skills, and abilities of an entrepreneur (see SS D.8.8)

Prompt

You have plans to start your own business, but before you begin putting your business plan together you feel an assessment of your character would help you.

Directions

In this activity you will identify the characteristics that are common to people who are successful entrepreneurs and then assess your own personal characteristics to assess whether or not you possess the skills needed to be an entrepreneur.

1. Participate in a class discussion on entrepreneurs. Examine several real-life entrepreneurs using personal examples or cases presented in newspapers/magazines/books. Identify the characteristics that made them successful. Post the characteristics on the board. Create a definition for an entrepreneur.
2. Complete a self-assessment to test your potential as an entrepreneur.
3. Compare your traits with the entrepreneurial characteristics in the assessment. Prepare a written summary for your instructor. Include the following information:
 - In the first paragraph describe which entrepreneurial characteristics you presently possess
 - In the second paragraph, select one entrepreneurial trait in which you rated low. Suggest 2 or 3 things you could do to develop the characteristic
 - In the last paragraph describe what interests you about being an entrepreneur or why you would choose not to become an entrepreneur

Student Name _____ Date _____

Characteristics of an Entrepreneur

Scoring Standard

You must achieve a rating of at least "2" or "yes" on each criterion to demonstrate competence.

Rating Scale

3= Exceeds requirement

2= Meets requirement

1= Does not meet requirement fully

0= Is not present, is incomplete or incorrect

Scoring Guide

Criteria	Rating	Comments
1. You complete the entrepreneurial self-assessment	yes no	
2. Summary includes a description of which entrepreneurial characteristics you presently possess	3 2 1 0	
3. Summary includes one entrepreneurial trait in which you rated low	3 2 1 0	
4. Summary includes suggestions of 2 or 3 things you could do to develop the characteristic	3 2 1 0	
5. Summary includes a description of what interests you about being an entrepreneur or why you would choose not to become an entrepreneur	3 2 1 0	

Teacher _____ Date _____

Directions to Teacher

1. Begin by leading the discussion over entrepreneurship to set the state for the activity. If desired you could have students each bring a case study (example) of an entrepreneur to class for discussion. Doing an Internet search using the keyword "entrepreneur" will turn up several good examples for discussion.
2. Provide students with a self-assessment on entrepreneurship. Several activities are available on the Internet. You can have students take them (and be scored) on the Internet, or download the assessment and print out copies for students.
 - The Entrepreneur Quiz from EDTEC:
<http://www.edtecinc.com/nyequiz.htm>
 - The Am I an Entrepreneur? Self-Assessment from Canada Workforce Development:
<http://www.deo.gc.ca/eng/content/toolkit/self/xindex/html>
 - The Entrepreneur Quiz from Future City:
<http://www.futurecity.com/quiz/demo1.htm>
 - Do You Have What It Takes to Be an Entrepreneur? from Village Career:
<http://www.ivillage.com>

Job Shadowing Possibilities

Standard

E.12.2 Participate in a career-related, community service activity

Directions

For this activity you will job shadow someone connected with your local community service department.

1. Write a letter of inquiry to a community service coordinator in your community asking about job shadowing opportunities.
 - Explain why you are interested in job shadowing community service activities
 - Inquire about job shadowing opportunities
 - Provide information relative to you -- phone numbers, e-mail address, hours to reach you, etc.
 - Conclude the letter appropriately
2. Complete the job shadowing experience. Use the Suggested Interview Questions handout to help you gain the most from your job shadowing experience.
3. Complete the Student Reaction Form after you complete the job shadowing. Write a thank-you letter to your job shadow supervisor. Submit your Student Reaction Form, a copy of the thank-you letter, and the scoring guide to your teacher for evaluation.

Suggested Interview Questions

Use following questions as a guideline for conversation during your job shadowing experience.

1. What is your job title?
2. What skills are needed to do your job?
3. How did your education help prepare you for this job?
4. Did you receive any additional training to perform this job?
5. How would an individual obtain a position like this one?
6. What benefits are associated with the job?
7. What promotion/advancement opportunities are possible?
8. Name some things about your job that you like or that are exciting to you.
9. Could you please relate job requirements to course work in school and transferable skills, such as, communication, problem solving and teamwork?
10. What kind of lifestyle is associated with this career?
11. Are people with your kind of skills usually needed, even when business may be bad? Is your work seasonal?
12. How do you balance your family and career responsibilities?
13. What are the opportunities for advancement?
14. Name some things about your job that you find challenging.

15. What is a typical day like on your job?
16. Approximately what is the starting pay or pay range for someone in your profession?
17. What should a high school student be doing now to enter your occupation after graduation?
18. From your experience what are the most important things students should learn in school to prepare for a job?
19. What advice would you give to someone who was thinking about becoming a _____?
20. How do you think your job will change in the next five years?

Student Reaction Form

Name of student: _____

Name of person shadowed: _____

Person's occupation: _____

Person's place of employment: _____

Date of shadowing experience: _____

1. What things did you enjoy most about the job shadowing experience?

2. Has this experience reinforced your desire to have a career in this field or discouraged you from planning a career in this field?

3. What suggestions do you have for improving this observation experience?

Attach a copy of the thank-you letter to this form.

Student Name _____ Date _____

Job Shadowing Possibilities*Scoring Standard*

You must achieve a rating of "satisfactory" on each criterion to demonstrate competence.

Rating Scale

S= Satisfactory; completed the criterion accurately and completely

U= Unsatisfactory; did not cover the criterion accurately and completely

Scoring Guide

Criteria	Rating	Comments
1. You compose inquiry letter to the community service coordinator for your community	S U	
2. Letter is word processed, one page and block style	S U	
3. Letter includes appropriate salutation	S U	
4. Letter explains why you are interested in community service activities	S U	
5. Letter inquires about opportunities to job shadow	S U	
6. Letter includes appropriate personal information	S U	
7. Letter includes appropriate conclusion	S U	
8. Letter evidences correct grammar, punctuation and spelling	S U	
9. You participate in the job shadowing experience	S U	
10. You complete the Student Reaction Form	S U	
11. You submit a thank-you letter to the job shadow supervisor	S U	

Teacher _____ Date _____

Directions to Teacher

1. Before you begin this activity, contact the Community Service Department to make sure your students can job shadow there. If you are unable to use the community service department itself, brainstorm with your students several community related services they could contact as possibilities.
2. Make copies of the Suggested Interview Questions and Student Reaction Form handouts. Review the directions, handouts and scoring guide with students.
3. Keep a master list of the student job shadowing dates. Collect all necessary forms required by the job shadowing organizing.
4. Review the list of questions to ask at the job site. Add to the list if desired.

Promotion's Effects on Pricing and Demand

Standard

E.12.3 Discuss the effects of promotion on pricing and demand for goods (see SS E.4.10, E.8.8, E.12.7)

Directions

Promotions are designed to help people see the advantages of your product, and hopefully buy it. But how does promotion effect pricing? In the activity you will assess the effect of promotion on pricing and demand.

1. Read the scenario.
2. Research the effect of promotion on pricing and demand. Use the Internet and class materials provided by your teacher. Discuss what type of promotion would be most effective for your pies. Research the actual local cost of the promotions you consider (if this is not provided by your teacher). Discuss how the increased promotion cost will effect the cost of your pies. Compare three types of promotion.
3. Make a decision about what to do about your promotion. Develop a Promotion Proposal and submit it to your teacher. In your proposal compare the cost/benefits of three different types of promotions. Include the following information:
 - Describe three potential promotion types
 - Indicate the cost of each type of promotion
 - Indicate the projected profits that could be generated using each type of promotion
 - Indicate the impact of the cost of each type of promotion on the price of the pie
 - Describe the type of promotion you recommend and why

Scenario

You own Poppy's Pies. A representative from the local newspaper came by yesterday to talk with you about increasing your advertising in the paper. He suggested that if you increase your promotion in the paper you could attract at least 50% more customers. Currently you are not advertising at all. You sell approximately 500 pies per month. You make a profit of \$2.00 per pie you sell. You are selling your pies for \$6.00 a pie.

You would like to sell more pies and make more money. But you don't want to lose any of the profit you are already making. What should you do?

Student Name _____ Date _____

Promotion's Effects on Pricing and Demand

Scoring Standard

You must achieve a rating of at least "2" on each criterion to demonstrate competence.

Rating Scale

3= Exceeds requirement

2= Meets requirement

1= Does not meet requirement fully

0= Is not present, is incomplete or incorrect

Scoring Guide

Criteria	Rating	Comments
1. Promotion proposal includes a description of 3 different promotion types	3 2 1 0	
2. Promotion proposal includes a comparison of the cost of each type of promotion	3 2 1 0	
3. Promotion proposal includes a comparison of the projected profits generated using each promotion type	3 2 1 0	
4. Promotion proposal includes a comparison of the price of the pie using each type of promotion	3 2 1 0	
5. Promotion proposal includes a description of the type of promotion you will use and why	3 2 1 0	
6. Promotion proposal is professionally presented	3 2 1 0	
7. Promotion proposal evidences correct grammar, punctuation, and spelling	3 2 1 0	

Teacher _____ Date _____

Directions to Teacher

1. Divide participants into small groups to conduct the activity. Review the directions and scoring guide.
2. If possible, make available actual local pricing lists for various types of promotions: newspaper ads (by size), bill boards, radio, tv. etc. Otherwise make the research for pricing part of the student work.

Complete a Commercial Loan Application

Standard

E.12.4 Complete a commercial loan application

Directions

For this activity you will complete a commercial loan application. Make sure all blanks are filled in. Pay attention to details and print neatly. Use a calculator to figure monthly payments. Then complete a one-page, word-processed report on what to do if your application is refused. Identify at least two other sources of funding you could pursue. Evaluate each source.

Begin by reading the scenario outlined below.

Scenario

You have a great idea for a business, but you need \$10,000 for start-up. You have \$3000 in savings and can secure \$2000 more from your parents. But you need a loan for the rest. It is time to complete a commercial loan application at the local financial institution.

Student Name _____ Date _____

Complete a Commercial Loan Application*Scoring Standard*

You must achieve a rating of "satisfactory" on each criterion to demonstrate competence.

Rating Scale

S= Satisfactory; completed the criterion accurately and completely

U= Unsatisfactory; did not cover the criterion accurately and completely.

Scoring Guide

Criteria	Rating	Comments
1. Application exhibits 100 percent correct and appropriate grammar, punctuation, spelling, syntax, and word usage	S U	
2. Application has all required items filled in completely	S U	
3. Application information is written legibly in black ink or typed	S U	
4. Application calculations are completed accurately	S U	
5. Application is neat	S U	
6. Application is signed and dated	S U	
7. Report includes an evaluation of at least two lending alternatives	S U	
8. Report is professionally presented	S U	
9. Report evidences correct spelling, punctuation and grammar	S U	

Teacher _____ Date _____

Directions to Teacher

1. Obtain a sample commercial loan application from a local financial institution for students to use for this activity.
2. Review the directions and scoring guide. Note the criteria for completing the loan application. Discuss alternative forms of funding.

Addressing Personnel Needs

Standard

E.12.5 Identify personnel needed for a small business

Directions

1. Read the prompt below.
2. Determine your personnel needs. Identify the types of jobs you need to fill and list the duties for each position. Brainstorm at least three scenarios to meet your needs. Include a mixture of full- and part-time employees. Record your ideas on the Personnel Needs handout. Discuss the pros and cons of each scenario.
3. Choose the best scenario. Record your decision on your Personnel Decisions handout.
4. Submit your Personnel Needs handout, Personnel Decision handout, and scoring guide to your instructor for evaluation.

Scenario

You own Poppy's Pies. Your pie shop bakes and sells pies at a small store/restaurant in your town. You serve anywhere from 100 - 200 people per day. Most people use carry-out, but more recently people have been purchasing a piece of pie and coffee and sitting down at the shop to eat. You have 6 small tables in the shop. Your busiest time every day is between 2:45 and 6:00. You open at 11:00 a.m. and close at 7:00 p.m. Monday through Saturday.

You need to hire personnel for the pie shop. Employees must be paid at least minimum wage. A good pie baker will cost you at least \$15.00 per hour.

Personnel Needs

Name _____

1. What types of positions do you need to fill for your company?

Position Title	Duties

2. Describe the scenarios you would use for making sure you have adequate floor coverage for your company?

Scenario	Position (position type, number and whether they are full or part-time)	Pros and Cons of This Scenario
Scenario 1		
Scenario 2		
Scenario 3		

Personnel Decision

Name _____

Store Name _____

Personnel Decision _____

Rationale for the Decision _____

Student Name _____ Date _____

Jobs in a School District

Scoring Standard

You must achieve a rating of "satisfactory" on each criterion to demonstrate competence.

Rating Scale

S= Satisfactory; completed the criterion accurately and completely

U= Unsatisfactory; did not cover the criterion accurately and completely

Scoring Guide

Criteria	Rating	Comments
1. Group determines the personnel needs for the case study	S U	
2. Group identifies at least three scenarios for filling the personnel needs	S U	
3. Group identifies the pros and cons for each scenario	S U	
4. Group chooses the best scenario	S U	
5. Group explains why they chose the scenario	S U	
6. Group decisions are well thought out, realistic, and rational	S U	

Teacher _____ Date _____

Directions to Teacher

1. Divide students into small groups to complete this assessment. Review the directions and scoring guide. Distribute copies of the handouts.
2. If desired, create a different scenario for each group to discuss.

Import and Export Impact

Standard

E.12.6 Define the interdependence of foreign and domestic markets
(see SS D.8.3, D.8.11, D.12.8)

Directions

In this activity you will evaluate the impact of importing and exporting on countries. You will be assigned several countries to study by your teacher.

1. For each country research the following:
 - The 3 major exports for the country
 - The 3 major imports for the country
 - How the exports or imports have changed over the past 10 yearsRecord your findings on the Import and Export Chart.
2. Word-process your findings. Record them in a chart form.
3. Submit your chart and the scoring guide to your instructor for evaluation.

Import and Export Chart

Name of the Country	Top Three Exports	Top Three Imports	Economic Trends over the past 10 years	Ways the Market Meets Their Economic and Production Needs

Student Name _____ Date _____

Import and Export Impact

Scoring Standard

You must achieve a rating of "satisfactory" on each criterion to demonstrate competence.

Rating Scale

S= Satisfactory; completed the criterion accurately and completely

U= Unsatisfactory; did not cover the criterion accurately and completely

Scoring Guide

Criteria	Rating	Comments
1. Chart includes three exports for each country	S U	
2. Chart includes three imports for each country	S U	
3. Chart includes details on the economic trends exports and imports have had over the past 10 years in each country identified	S U	
4. Chart includes details regarding methods that different markets employ to meet their economic needs and the interdependence that results	S U	
5. Chart is well-organized and professionally presented	S U	

Teacher _____ Date _____

Directions to Teacher

1. Review the directions and scoring guide. Distribute handouts.
2. Assign each person 2 countries to research in addition to the United States. The CIA World Fact Book (on the Internet or available in print) is an excellent source of information for this activity.

Select a Franchise

Standard

E.12.7 Define franchising and describe the relationship with other forms of business organizations

Directions

For this activity you will research a variety of franchises available and select one you would like to pursue. Then you will record your findings in a written report.

1. Read newspapers or search the Internet for 3 franchise opportunities.
2. Research the franchises and define each business and its franchise package.
3. Present your findings in a report comparing the franchise opportunities. Make sure you meet all of the requirements on the scoring guide. Use charts, graphs, etc., to present your information if appropriate.
 - Their locations
 - How long they have been in business
 - What type of business ownership they offer
 - Initial investment or start-up cost
 - The disadvantages and advantages of owning each franchise

Student Name _____ Date _____

Select a Franchise*Scoring Standard*

You must achieve a rating of at least "2" on each criterion to demonstrate competence.

Rating Scale

3= Exceeds requirement

2= Meets requirement

1= Does not meet requirement fully

0= Is not present, is incomplete or incorrect

Scoring Guide

Criteria	Rating	Comments
1. Report compares three franchises	3 2 1 0	
2. Report includes details on the business locations	3 2 1 0	
3. Report includes information about how long each franchise has been in operation	3 2 1 0	
4. Report includes information regarding the type of business ownership	3 2 1 0	
5. Report includes information on start-up cost	3 2 1 0	
6. Report includes a discussion of the advantages and disadvantages of each type of franchise	3 2 1 0	
7. Report includes copies of the advertisements	3 2 1 0	

Teacher _____ Date _____

Directions to Teacher

You may want to supply a variety of franchise resources like **Entrepreneur** magazine.

Respond to Unethical Behavior

Standard

E.12.8 Discuss appropriate responses to unethical behavior in the workplace

Directions

For this activity you will discuss appropriate responses to unethical behavior in the workplace. Follow the steps below to complete this activity.

1. Read the prompt below.
2. Write an essay documenting the following:
 - Your initial response
 - Whether your response is ethical or unethical
 - How unethical and ethical behavior affects business, shoppers, and employees
 - An example of a similar case and how people in the case responded

Scenario

You are working in a local supermarket. Your job is to stock shelves. At the end of the shift, you are walking out of the back door, when one of your fellow employees says, "Here are six extra cans for you and six for me." What is your response?

Student Name _____ Date _____

Respond to Unethical Behavior

Scoring Standard

You must achieve a rating of at least "2" or on each criterion to demonstrate competence.

Rating Scale

3= Exceeds requirement

2= Meets requirement

1= Does not meet requirement fully

0= Is not present, is incomplete or incorrect

Scoring Guide

Criteria	Rating	Comments
1. Essay includes a description of how you would respond to the situation	3 2 1 0	
2. Essay includes an analysis of whether the situation is ethical or unethical and why	3 2 1 0	
3. Essay includes a discussion on how ethical and unethical behavior can impact a business, the shopper and the employees	3 2 1 0	
4. Essay includes a similar example	3 2 1 0	

Teacher _____ Date _____

Directions to Teacher

1. Review the directions and scoring guide.
2. You might lead a discussion over a definition of ethical behavior and brainstorm characteristics.
3. After students have written their essays, you could conduct a round table discussion over the responses.

Business Plan Resources

Standard

E.12.9 Identify resources available to entrepreneurs when preparing a business plan

Directions

For this activity you have chosen a business you would like to begin and to start the process you will need to identify the resources available to entrepreneurs when preparing a business plan.

You will need to complete a resource report on developing a business plan.

1. Research a variety of media resources on preparing a business plan.
Note what type of information you need to prepare your business plan and where you can locate the information.
2. Compile your findings in a one-page, word-processed Resource Report.
Cite each resource you located, contact information for the resource, and what type of information you can locate there. Cite at least 10 resources.

Student Name _____ Date _____

Business Plan Resources*Scoring Standard*

You must achieve a rating of "satisfactory" on each criterion to demonstrate competence.

Rating Scale

S= Satisfactory; completed the criterion accurately and completely

U= Unsatisfactory; did not cover the criterion accurately and completely

Scoring Guide

Criteria	Rating	Comments
1. Resource report cites at least 10 sources	S U	
2. Resource report includes complete information about how to contact each resource	S U	
3. Resource report includes a brief summary about the kind of information available from each resource	S U	
4. Sources provide useful information	S U	
5. Sources are directly related to the type of information needed for a business plan	S U	

Teacher _____ Date _____



Directions to Teacher

None.

Present a Business Plan

Standard

E.12.10 Operate a small business

Directions

For this activity you will present the business plan for a business of your choice.

1. Determine a small-business in your community that you would like to research for this activity.
2. Interview (via phone, in-person, or using email) the business owner. Obtain the following information:
 - The mission of the company
 - How the owner obtained start-up funding
 - Where the business is located
 - How the location was determined
 - How the business is advertised
 - An organizational chart
 - The logo for the company
 - Days and times of operation
 - Cost and selling price of goods
3. Prepare an electronic slide show of your findings. You must include at least 10 slides and approximately 5 minutes in length when presented. Incorporate graphics, photos, sound etc. to add interest and detail to your slides.
4. Present your slide show to your class.

Student Name _____ Date _____

Present a Business Plan

Scoring Standard

You must achieve a rating of at least "2" or on each criterion to demonstrate competence.

Rating Scale

3= Exceeds requirement

2= Meets requirement

1= Does not meet requirement fully

0= Is not present, is incomplete or incorrect

Scoring Guide

Criteria	Rating				Comments
1. Presentation includes the mission of the company	3	2	1	0	
2. Presentation includes information on how the owner obtained start-up funding	3	2	1	0	
3. Presentation includes information on where the business is located	3	2	1	0	
4. Presentation includes information on how the location was determined	3	2	1	0	
5. Presentation includes information on how the business is advertised	3	2	1	0	
6. Presentation includes an organizational chart	3	2	1	0	
7. Presentation includes a copy of the company logo and slogan (if there is one)	3	2	1	0	
8. Presentation includes the days and times of operation	3	2	1	0	
9. Presentation includes the cost and selling price of goods	3	2	1	0	
10. Presentation includes at least 10 slides	3	2	1	0	
11. Presentation is graphically appealing	3	2	1	0	

Criteria	Rating	Comments
12. Presentation evidences correct spelling, grammar and punctuation	3 2 1 0	
13. You present your slides to the class in an organized, prepared manner	3 2 1 0	

Teacher _____ Date _____

Directions to Teacher

1. Review the directions and scoring guide.
2. Help students identify small businesses to study.
3. Arrange for students to use multi-media software. If the software is unavailable, students could create a series of overhead or posters for their presentations.

Business Cycle Report

Standard

E.12.11 Describe the business cycle

Directions

When you are researching opportunities for self-employment it is essential to observe and understand the business cycle. In previous activities you have selected a business to purchase and researched how to write a business plan. Now take it a step further and write a one-page report on all facets of the business cycle and how they might affect your business plan.

- Define economic terms such as recovery, recession, depression and prosperity
- Describe the relationship of each to each other
- Describe the consequences to the business plan with each facet of the business cycle
- Identify the causes and consequences of each "turn" in the business cycle

Attach an illustration of the business cycle as it relates to selected business and business plan.

Student Name _____ Date _____

Business Cycle Report

Scoring Standard

You must achieve a rating of at least "2" or on each criterion to demonstrate competence.

Rating Scale

3= Exceeds requirement

2= Meets requirement

1= Does not meet requirement fully

0= Is not present, is incomplete or incorrect

Scoring Guide

Criteria	Rating	Comments
1. Report includes definitions for economic terms such as recovery, recession, depression and prosperity	3 2 1 0	
2. Report includes a description of the relationship between economic terms and the business cycle	3 2 1 0	
3. Report includes a description of the consequences to the business plan with each facet of the business cycle	3 2 1 0	
4. Report includes the a summary of the causes and consequences of each "turn" in the business cycle	3 2 1 0	
5. Report includes an attached illustration of the business cycle as it relates to selected business and business plan	3 2 1 0	
6. Report evidences correct spelling, grammar and punctuation	3 2 1 0	

Teacher _____ Date _____

Directions to Teacher

Use this standard with other Entrepreneur standards in E12 such as E12.10 and E12.9. They can easily link together to be completed by the student over a period of time.

Compare Ways to Finance a Business Venture

Standard

E.12.12 Compare ways to finance a business venture

Directions

For this activity you will research financing options for a small business.

1. Start by choosing a type of business to research.
2. Research three financing options for your business. If you do not know the amount of start-up capital you would need, assume it is \$10,000. Locate the following information for each financing option:

- Name of the institution
- Specifics of the financing agreement
- Advantages of the financing option
- Disadvantages of the financing option

Be sure to note the pros and cons of debt and equity financing.
Compile your findings into a word-processed chart.

3. On the bottom of the chart or on a separate piece of paper, indicate which of the financing options you would choose and indicate why.
4. Submit your chart, your rationale and the scoring guide to your teacher for evaluation.

Scenario

You are going to begin your own business and now need to get some financing. But before you apply for commercial loans, you need to do some thorough research about the types of financing available to you and your business venture.

Student Name _____ Date _____

Compare Ways to Finance a Business Venture*Scoring Standard*

You must achieve a rating of at least "2" on each criterion to demonstrate competence.

Rating Scale

3= Exceeds requirement

2= Meets requirement

1= Does not meet requirement fully

0= Is not present, is incomplete or incorrect

Scoring Guide

Criteria	Rating	Comments
1. Chart includes a comparison of three different financing options	3 2 1 0	
2. Chart includes the specifics of each financing agreement	3 2 1 0	
3. Chart includes the advantages of each financing option	3 2 1 0	
4. Chart includes the disadvantages of each financing option	3 2 1 0	
5. You indicate the most logical choice for financing your business venture and provide a rationale for your decision	3 2 1 0	
6. Work is professionally presented	3 2 1 0	

Teacher _____ Date _____

Directions to Teacher

Provide students with examples of various types of business venture financing and resources for researching the types of financing available to the small business.